

# PROJECTED BALANCE SHEET

VERCOE VEHICLE AUTO PARTS COMPANY LIMITED

## ASSETS

Current Assets	Initial balance	Year 1	Year 2	Year 3	Year 4	Year 5
	US\$	US\$	US\$	US\$	US\$	US\$
Cash and short-term investments	50,000.00	380,455.81	440,987.79	542,037.25	690,095.46	893,211.70
Accounts receivable	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Total inventory	199,500.00	199,500.00	199,500.00	199,500.00	199,500.00	199,500.00
Prepaid expenses	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
Deferred income tax	-	-	-	-	-	-
Other current assets	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
<b>Total current assets</b>	<b>317,500.00</b>	<b>647,955.81</b>	<b>708,487.79</b>	<b>809,537.25</b>	<b>957,595.46</b>	<b>1,160,711.70</b>

Property and Equipment	Initial balance	Year 1	Year 2	Year 3	Year 4	Year 5
Buildings	29,500.00	29,500.00	29,500.00	29,500.00	29,500.00	29,500.00
Land	-	-	-	-	-	-
Capital improvements	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Machinery and equipment	208,000.00	208,000.00	208,000.00	208,000.00	208,000.00	208,000.00
Less Accumulated depreciation expense		21,100.00	24,415.00	27,795.00	31,240.00	34,750.00
<b>Total Property and Equipment</b>	<b>240,500.00</b>	<b>219,400.00</b>	<b>216,085.00</b>	<b>212,705.00</b>	<b>209,260.00</b>	<b>205,750.00</b>

Other Assets	Initial balance	Year 1	Year 2	Year 3	Year 4	Year 5
Goodwill	-	-	-	-	-	-
Deferred income tax	-	-	-	-	-	-
Long-term investments	-	-	-	-	-	-
<b>Total Other Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>TOTAL ASSETS</b>	<b>558,000.00</b>	<b>867,355.81</b>	<b>924,572.79</b>	<b>1,022,242.25</b>	<b>1,166,855.46</b>	<b>1,366,461.70</b>
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## LIABILITIES

Current Liabilities	Initial balance	Year 1	Year 2	Year 3	Year 4	Year 5
Accounts payable	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Other current liabilities	100.00	100.00	100.00	100.00	100.00	100.00
<b>Total Current Liabilities</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>2,100.00</b>	<b>2,100.00</b>

Debt	Initial balance	Year 1	Year 2	Year 3	Year 4	Year 5
Long-term debt/loan	50,000.00	40,951.26	31,450.08	21,473.85	10,998.80	-
Other long-term debt	-	-	-	-	-	-
<b>Total Debt</b>	<b>52,100.00</b>	<b>43,051.26</b>	<b>33,550.08</b>	<b>23,573.85</b>	<b>13,098.80</b>	<b>2,100.00</b>

<b>Other Liabilities</b>	Initial balance	Year 1	Year 2	Year 3	Year 4	Year 5
Other liabilities (specify)	205,900.00	303,000.00	306,000.00	309,000.00	312,000.00	315,000.00
Other liabilities (specify)	-	205,900.00	205,900.00	205,900.00	205,900.00	205,900.00
<b>Total Other Liabilities</b>	205,900.00	508,900.00	511,900.00	514,900.00	517,900.00	520,900.00

<b>TOTAL LIABILITIES</b>	258,000.00	551,951.26	545,450.08	538,473.85	530,998.80	523,000.00
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## EQUITY

	Initial balance	Year 1	Year 2	Year 3	Year 4	Year 5
Owner's equity (common)	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
Paid-in capital	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Preferred equity	-	-	-	-	-	-
Retained earnings	-	15,404.55	79,122.71	183,768.40	335,856.66	543,461.70

<b>TOTAL EQUITY</b>	300,000.00	315,404.55	379,122.71	483,768.40	635,856.66	843,461.70
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<b>TOTAL LIABILITIES AND EQUIT</b>	558,000.00	867,355.81	924,572.79	1,022,242.25	1,166,855.46	1,366,461.70
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